

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

IN RE FIGS, INC. STOCKHOLDER
DERIVATIVE LITIGATION

This Document Relates To:

ALL ACTIONS.

Lead Case No. 1:23-cv-00628-MN

(Consolidated with Case No. 1:23-cv-00755)

**JOINT STIPULATION AND [PROPOSED]
ORDER CONSOLIDATING RELATED
SHAREHOLDER DERIVATIVE ACTION**

OSAYI LAWANI, derivatively on behalf of
FIGS, INC.,

Plaintiff,

v.

SHEILA ANTRUM, HEATHER HASSON,
A.G. LAFLEY, JEFFREY D. LAWRENCE,
KENNETH LIN, MICHAEL SOENEN,
CATHERINE SPEAR, TULCO, LLC,
THOMAS TULL, DANIELLA TURENSHINE,
CHRISTOPHER VARELAS, JEFFREY
WILKE, and J. MARTIN WILLHITE,

Defendants,

and

FIGS, INC.,

Nominal Defendant.

Case No. 1:23-cv-01403

Plaintiff Paige McMurtrie (“Plaintiff McMurtrie”), Plaintiff Andrew Wubben (“Plaintiff Wubben”) and Plaintiff Osayi Lawani (“Plaintiff Lawani”) (collectively “Plaintiffs”), nominal defendant FIGS, Inc. (“FIGS”), and defendants Heather Hasson, Catherine Spear, Jeffrey D. Lawrence, Daniella Turenschine, J. Martin Willhite, A.G. Lafley, Jeffrey Wilke, Kenneth Lin, Michael Soenen, Sheila Antrum, Christopher Varelas, and Tulco LLC, (collectively, and with FIGS, “Defendants,” and with Plaintiffs, the “Parties”) jointly submit this stipulation to consolidate the above captioned derivative action *Lawani v. Antrum, et al.*, Case No. 1:23-cv-01403 (D. Del.)

(the “*Lawani Action*”) into the above captioned consolidated derivative action, *In Re Figs, Inc. Stockholder Derivative Litigation*, Lead Case No. 1:23-cv-00628-MN (the “Consolidated Action”) and in support thereof state as follows:

WHEREAS, on June 9, 2023, Plaintiff McMurtrie commenced a shareholder derivative action on behalf of FIGS against Defendants alleging, among other things, violations of federal law and breaches of fiduciary duty in connection with purportedly false and misleading statements and the adequacy of the FIGS’ internal controls (the “*McMurtrie Action*”);

WHEREAS, on July 11, 2023, Plaintiff Wubben commenced a shareholder derivative action on behalf of FIGS against Defendants alleging, among other things, violations of federal law and breaches of fiduciary duty based upon the same facts and misconduct underlying the McMurtrie Action (the “*Wubben Action*”);

WHEREAS, on August 2, 2023, the Court granted Plaintiff McMurtrie’s and Plaintiff Wubben’s (“Consolidated Plaintiffs”) and Defendants’ Joint Stipulation and [Proposed] Order consolidating the *McMurtrie Action* and the *Wubben Action* into the Consolidated Action and appointing Rigrodsky Law, P.A. and The Rosen Law Firm, P.A. as Co-Lead Counsel for Plaintiffs (“Co-Lead Counsel”) in the Consolidated Action. D.I. 7 (the “Consolidation Order”);

WHEREAS, paragraph 4 of the Consolidation Order provided further that:

This Order shall apply to each purported derivative action arising out of the same or substantially the same transactions or events as the Consolidated Derivative Action that is subsequently filed in, removed to, or transferred to this Court. When a case which properly belongs as part of *In re FIGS, Inc. Stockholder Derivative Litigation*, Lead Case No. 1:23-cv-00628-MN, is hereafter filed in, remanded to, or transferred to this Court, counsel for the Parties shall call such filing, remand, or transfer to the attention of the Clerk of the Court for purposes of moving the Court for an order consolidating such case(s) with *In re FIGS, Inc. Stockholder Derivative Litigation*, Lead Case No. 1:23-cv-00628-MN. Unless otherwise ordered, the terms of all orders, rulings, and decisions in the Consolidated Action shall apply to all later shareholder derivative actions filed in this Court, removed to this Court,

reassigned to this Court, or transferred to this Court from another court. *Id.*

WHEREAS, on September 25, 2023, the Court granted Consolidated Plaintiffs' and Defendants' Joint Stipulation and [Proposed] Order staying the Consolidated Action. D.I. 9 (the "Stay Order");

WHEREAS, on December 7, 2023, Plaintiff Lawani commenced the *Lawani* Action in this Court on behalf of FIGS against Defendants alleging, among other things, violations of federal law and breaches of fiduciary duty based upon the same facts and misconduct underlying the Consolidated Action;

WHEREAS, the *Lawani* Action should be consolidated for all purposes, including pre-trial proceedings and trial, into the Consolidated Action, in order to avoid duplication of effort and potentially conflicting results, and to conserve party and judicial resources;

WHEREAS, consolidation is appropriate under Rule 42(a) because the Consolidated Action and the *Lawani* Action (the "Related Derivative Actions") arise out of the same alleged breaches of fiduciary duty by the same Defendants based on the same underlying misconduct and involve common issues of law; and

WHEREAS, consolidation of the Related Derivative Actions is appropriate under the Consolidation Order in the Consolidated Action, which applies to "each purported derivative action arising out of the same or substantially the same transactions or events as the Consolidated [] Action that is subsequently filed in, removed to, or transferred to this Court." D.I. 7.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by the Parties hereto, through their undersigned counsel, as follows:

1. The *Lawani* Action is hereby consolidated for all purposes, including pre-trial proceedings and trial, into the Consolidated Action.

2. Defendants in the *Lawani* Action have accepted service of the Complaint and waived service of the summons through their undersigned counsel and all documents previously filed and/or served in the *Lawani* Action shall be deemed a part of the record in the Consolidated Action.

3. The terms of all orders, rulings, and decisions in the Consolidated Action shall apply to the now consolidated *Lawani* Action, including the Stay Order and the appointment of Co-Lead Counsel in the Consolidation Order, and therefore the Consolidated Action shall remain stayed under the terms of the Stay Order.

Dated: January 5, 2024

RIGRODSKY LAW, P.A.

/s/ Seth D. Rigrodsky

Seth D. Rigrodsky (#3147)
Gina M. Serra (#5387)
Herbert W. Mondros (#3308)
300 Delaware Avenue, Suite 210
Wilmington, Delaware 19801
Telephone: 302.295.5310
sdr@rl-legal.com
gms@rl-legal.com
hwm@rl-legal.com

THE ROSEN LAW FIRM

Phillip Kim, Esq.
Erica Stone, Esq.
275 Madison Avenue, 40th Floor
New York, NY 10016
Telephone: (212) 686-1060
Email: pkim@rosenlegal.com

*Co-Lead Counsel for Plaintiffs in the
Consolidated Action*

Dated: January 5, 2024

DELEEUW LAW LLC

/s/ P. Bradford deLeeuw
P. Bradford deLeeuw (#3569)
1301 Walnut Green Road
Wilmington, DE 19807
Telephone: (302) 274-2180

BRAGAR EAGEL & SQUIRE, P.C.

Melissa A. Fortunato
Gabriela A. Cardé
810 Seventh Avenue, Suite 620
New York, NY 10019
Telephone: (212) 308-5858
Email: Fortunato@bespc.com
Email: Carde@bespc.com

Counsel for Plaintiff Lawani

Dated: January 5, 2024

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ D. McKinley Measley
D. McKinley Measley
1201 North Market Street, 16th Floor
PO Box 1347
Wilmington, DE 19889
Telephone: (302) 290-2535
Facsimile: (302) 658-3989

COOLEY LLP
Koji Fukumura
10265 Science Center Drive
San Diego, CA 92121
Telephone: (858) 550-6008
Facsimile: (858) 550-6420
Email: kfukumura@cooley.com

Counsel for Defendants FIGS, Inc., Heather Hasson, Catherine Spear, Jeffrey D. Lawrence, Daniella Turenshtine, J. Martin Willhite, A.G. Lafley, Jeffrey Wilke, Kenneth Lin, Michael Soenen, Sheila Antrum, and Christopher Varelas

Dated: January 5, 2024

**SKADDEN, ARPS, SLATE, MEAGHER
& FLOM LLP**

/s/ Paul J. Lockwood

Paul J. Lockwood (ID No. 3369)
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Telephone: (302) 651-3000
Facsimile: (302) 651-3001

Counsel for Defendant Tulco LLC

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SO ORDERED this _____ day of _____, 2024.

The Honorable Maryellen Noreika
United States District Court Judge